

Message Text

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ACTION ARA-20

INFO OCT-01 AF-10 EUR-25 NEA-10 ISO-00 CIAE-00 DODE-00

PM-07 H-03 INR-10 L-03 NSAE-00 NSC-07 PA-04 RSC-01

PRS-01 SP-03 SS-20 USIA-15 INT-08 EB-11 AID-20

COME-00 FRB-02 TRSE-00 XMB-07 OPIC-12 CIEP-02 LAB-06

SIL-01 OMB-01 GSA-02 DRC-01 /213 W

----- 050911

R 241910Z APR 74

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 8326

INFO AMEMBASSY KINSHASA

AMEMBASSY LIMA

AMEMBASSY LUSAKA

AMEMBASSY PARIS

AMEMBASSY TEHRAN

LIMITED OFFICIAL USE SANTIAGO 2198

EO 11652: N/A

TAGS: EMIN, CI, PE, CG, ZA

SUBJ: MINISTER OF MINES STATEMENTS ON COPPER MATTERS

REF: A) LIMA 3073; B) SANTIAGO 1702 NOTAL

1. DURING MY COURTESY CALL ON MINISTER OF MINES ARTURO YOVANE APRIL 23 THE MINISTER ASSERTED THAT HIS PERSONAL CONVICITION, THOUGH NOT NECESSARILY GOVERNMENTN POLICY, WAS THAT SETTLEMENT OF THE CLAIMS RE THE EXPROPRIATED US MINING PROPERTIES BE REACHED AS SOON AS POSSIBLE. HE SAID THAT IT WAS NOT SO IMPORT- ANT HOW MUCH CHILE WOULD HAVE TO PAY; THE IMPORTANT THING WAS TO REACH A REASONABLE AGREEMENT ASAP.

2. YOVANE CONFIRMED THAT HE WILL BE TRAVELING TO LUSAKA, ZAMBIA IN JUNE TO ATTEND THE CIPEC MEETING. (HE DID NOT MENTION UP-
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COMING MEETING IN AUSTRIA.) HE SAID THAT HE WOULD BE PUSHING FOR

THE ESTABLISHMENT OF A MINIMUM PRICE FOR COPPER. THE PRICE TO BE ESTABLISHED SHOULD NOT BE EXTRAORDINARILY HIGH (HE DESCRIBED THE TWO DOLLAR LEVEL WHICH HAD BEEN DISCUSSED IN THE SANTIAGO PRESS AS FANTASTIC), BUT FELT THAT THERE SHOULD BE A FLOOR BELOW WHICH COPPER PRICES SHOULD NOT FALL. YOVANE ALSO MENTIONED THAT AFTER THE LUSAKA MEETING HE WOULD BE TRAVELING TO SAUDI ARABIA, LIBYA, SOUTH AFRICA AND OTHER COUNTRIES. (WE NOTE PERUVIAN MINISTER OF ENERGY AND MINES CURRENTLY MAKING SOMEWHAT SIMILAR TRIP.)

3. YOVANE HAS A REPUTATION FOR SHOOTING FROM THE HIP, AND PREVIOUS REMARKS MADE AT A PRESS CONFERENCE ADVOCATING COPPER PRICE-FIXING WERE DISAVOWED PRIVATELY FOR GOC BY ECON MINISTER LENIZ (SEE REF B). IT IS POSSIBLE, HOWEVER, THAT CHILEAN POLICY WILL DRIFT IN DIRECTION YOVANE SUGGESTED; AND YOVANE MIGHT TAKE POSITIONS AT THE LUSAKA MEETING WHICH GO BEYOND HIS INSTRUCTIONS. GOC HAS NOT PUBLICLY DISSOCIATED ITSELF FROM CORTEL IDEA. HOWEVER, IMPLEMENTATION OF A PRICE-FIXING POLICY WOULD REQUIRE WILLINGNESS AS NEEDED EITHER TO CURTAIL PRODUCTION OR TO WITHHOLD PRODUCTION FROM MARKET BY STOCKPILING. I HAVE SEEN NO EVIDENCE OF RECEPTIVITY FOR EITHER CONCEPT IN CHILE.
POPPER

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Message Attributes

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